



ITEMS	AMOUNT		ITEMS	AMOUNT (Enter as Item 2c)	
Salaries and wages.....	\$			\$	
Material and supplies.....					

SCHEDULE B—PROFIT FROM SALE OF REAL ESTATE, STOCKS, BONDS, ETC. (See Instruction 8)

1. KIND OF PROPERTY	2. DATE ACQUIRED	3. AMOUNT RECEIVED		4. DEPRECIATION ALLOWABLE SINCE ACQUISITION		5. COST		6. VALUE AS OF MARCH 1, 1913		7. SUBSEQUENT IMPROVEMENTS		8. NET PROFIT (Enter as Item 8)	
		\$		\$		\$		\$		\$		\$	

State how property was acquired.....

SCHEDULE C—COMPENSATION OF OFFICERS (See Instruction 12)

1. NAME OF OFFICER	2. OFFICIAL TITLE	3. TIME DEVOTED TO BUSINESS	SHARES OF STOCK OWNED		6. AMOUNT OF COMPENSATION (Enter as Item 12)
			4. Common	5. Preferred	
					\$

SCHEDULE D—COST OF REPAIRS (See Instruction 14)

1. ITEMS	2. AMOUNT (Enter as Item 14)	
Salaries and wages.....	\$	

SCHEDULE E—TAXES PAID (See Instruction 16)

1. ITEMS	2. AMOUNT (Enter as Item 16)	
	\$	

SCHEDULE F—EXPLANATION OF LOSSES BY FIRE, STORM, ETC. (See Instruction 17)

1. KIND OF PROPERTY	2. DATE ACQUIRED	3. COST		4. VALUE AS OF MARCH 1, 1913		5. SUBSEQUENT IMPROVEMENTS		6. DEPRECIATION ALLOWABLE SINCE ACQUISITION		7. INSURANCE AND SALVAGE VALUE		8. DEDUCTIBLE LOSS (Enter as Item 17)	
		\$		\$		\$		\$		\$		\$	

State how property was acquired.....

SCHEDULE G—BAD DEBTS (See Instruction 18)

1. YEAR	2. SALES ON ACCOUNT	3. BAD DEBTS	
1925.....	\$	\$	
1926.....			
1927.....			
1928.....			
1929.....			

SCHEDULE H—DIVIDENDS DEDUCTIBLE (See Instruction 19)

1. NAME OF CORPORATION	AMOUNT OF DIVIDENDS	
	2. Domestic	3. Foreign
	\$	\$

SCHEDULE I—EXPLANATION OF DEDUCTION FOR DEPRECIATION (See Instruction 20)

1. KIND OF PROPERTY (If buildings, state material of which constructed)	2. DATE ACQUIRED	3. AGE WHEN ACQUIRED	4. PROBABLE LIFE AFTER ACQUIREMENT	5. Cost (Exclusive of Land)	6. VALUE AS OF MARCH 1, 1913 (Exclusive of Land)	AMOUNT OF DEPRECIATION CHARGED OFF	
						7. Previous years	8. This year
				\$	\$	\$	\$

ITEMS	BEGINNING OF TAXABLE YEAR								END OF TAXABLE YEAR							
	Amount				Total				Amount				Total			
ASSETS																
1. Cash.....					\$								\$			
2. Notes receivable.....																
3. Accounts receivable.....	\$								\$							
Less reserve for bad debts.....																
4. Inventories:																
Raw materials.....	\$								\$							
Work in process.....																
Finished goods.....																
Supplies.....																
5. Investments:																
Obligations of a State, Territory, or any political subdivision thereof, or the District of Columbia.....	\$								\$							
Securities issued under the Federal Farm Loan Act, or under such Act as amended.....																
Obligations of the United States or its possessions.....																
6. Loans (describe fully):	\$								\$							
7. Deferred charges:																
Prepaid insurance.....	\$								\$							
Prepaid taxes.....																
8. Capital assets:																
Land.....																
Buildings.....	\$								\$							
Machinery and equipment.....																
Furniture and fixtures.....																
Delivery equipment.....																
Less reserves for depreciation and depletion.....	\$								\$							
9. Patents.....																
10. Good will.....																
11. Other assets (describe fully):	\$								\$							
12. TOTAL ASSETS.....					\$								\$			
LIABILITIES																
13. Notes payable.....					\$								\$			
14. Accounts payable.....																
15. Accrued expenses (describe fully):	\$								\$							
16. Other liabilities (describe fully):	\$								\$							
17. Capital stock:																
Preferred stock (less stock in treasury).....	\$								\$							
Common stock (less stock in treasury).....																
18. Surplus.....	\$								\$							
19. Undivided profits.....																
20. TOTAL LIABILITIES.....					\$								\$			

Remarks.....

.....

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## INSTRUCTIONS

The Instructions Numbered 1 to 24 on this Page Correspond with the Item Numbers on Page 1 of the Return

## GROSS INCOME AND DEDUCTIONS

**1. Gross sales.**—If engaged in trading or manufacturing, enter as Item 1 on page 1 of the return, the gross sales, less goods returned and any allowances or discounts from the sale price.

Banks, insurance companies, and other corporations required to submit statements of income and expenses to any national, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in Items 1 to 23 of the return, except that a railroad company will submit with the return a statement on Form 1090. In such cases the taxable net income will be reconciled by means of Schedule L on page 4 of the return, with the net profit shown by the income and expense statement submitted, and should be entered as Item 24 on page 1 of the return.

**2. Cost of goods sold.**—Enter as Item 2 the information requested on lines (a) to (e), and list in Schedule A on page 2 of the return, the principal items of cost included in the amount entered on line (c), the minor items to be grouped in one amount.

If the production, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at cost, or cost or market, whichever is lower. Enter the letters "C," or "C or M," immediately before the amount column on lines (a) and (e) under Item 2, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in question 8 on page 4 the method used. In case the inventories reported on the return do not agree with those shown on the balance sheet, attach a statement explaining how the difference occurred.

**3. Gross profit.**—Enter as Item 3 the gross profit from trading or manufacturing, which is obtained by deducting Item 2, the cost of goods sold as extended, from Item 1, the gross sales.

**4. Gross profit from other operations.**—Enter as Item 4 the gross profit from operations other than trading or manufacturing, stating in the space provided the nature and amount of the principal items; the minor items should be grouped in one amount.

**5. Interest on bank deposits, etc.**—Enter as Item 5 all interest received or credited to the corporation during the taxable year on bank deposits, notes, mortgages, and corporation bonds.

**6. Rent.**—Enter as Item 6 the gross amount received for the rent of property. Any deductions claimed for repairs, interest, taxes, and depreciation should be included in Items 14, 15, 16, and 20, respectively.

**7. Royalties.**—Enter as Item 7 the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported as Item 21.

**8. Profit from sale of capital assets.**—Enter as Item 8 the amount of gain or loss from the sale or other disposition of real estate, stocks, bonds, and capital assets.

Describe the property briefly in Schedule B, and state the actual consideration or price received, or the fair market value of the property received in exchange. Expenses connected with the sale, such as commissions paid agents, may be deducted in computing the amount received.

Enter the original cost of the property, and if it was acquired prior to March 1, 1913, the fair market value as of that date. Attach statement explaining how value as of March 1, 1913, was determined. Expenses incidental to the purchase may be included in the cost if never deducted from income.

Enter as depreciation the amount of exhaustion, wear and tear, obsolescence, amortization, or depletion which has been allowable in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, and if the cost of such property is greater than its fair market value as of that date, the cost shall be reduced by the depreciation actually sustained before that date. See Sections 111 to 113 of the Revenue Act of 1928.

Subsequent improvements include expenditures for additions, improvements, and repairs made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

No loss shall be recognized in any sale or other disposition of shares of stock or securities where the corporation has acquired substantially identical property within 30 days before or after the date of such sale, unless the corporation is a dealer in stock or securities in the ordinary course of business.

In case the amount to be entered as Item 8 is a deductible loss, such amount should be preceded by a minus sign or written with red ink.

**9. Dividends.**—Enter as Item 9 the amount received as dividends (a) from a domestic corporation other than a corporation entitled to the benefits of Section 251 of the Revenue Act of 1928 and other than a corporation organized under the China Trade Act, 1922, or (b) from a foreign corporation when it is shown to the satisfaction of the Commissioner that more than 50 per cent of the gross income of such foreign corporation for the three-year period ending with the close of its taxable year preceding the declaration of such dividends (or for such part of such period as the corporation has been in existence) was derived from sources within the United States as defined under Section 119 of the Act.

**10. Other income.**—Enter as Item 10 all other taxable income for which no place is provided on the return, together with any dividends specifically excluded from Item 9.

**11. Total income.**—Enter as Item 11 the net amount of Items 3 to 10, inclusive, after deducting any losses reported in Items 3, 4, and 8.

**12. Compensation of officers.**—Enter as Item 12 the compensation of all officers, in whatever form paid, and fill in Schedule C, giving the information requested.

**13. Rent.**—Enter as Item 13 rent paid for business property in which the corporation has no equity.

**14. Repairs.**—Enter as Item 14 the cost of incidental repairs, including the labor, supplies, and other items which do not add to the value or appreciably prolong the life of property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital account or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

List in Schedule D the principal items of cost, grouping the minor items in one amount.

**15. Interest.**—Enter as Item 15 interest paid on business indebtedness. Do not include interest on indebtedness incurred or continued to purchase or carry obligations or securities the interest upon which is wholly exempt from taxation.

**16. Taxes.**—Enter as Item 16 taxes paid or accrued during the taxable year. Do not include Federal income taxes, income and profits taxes claimed as a credit in Item 32, taxes assessed against local benefits tending to increase the value of the property assessed, Federal taxes paid on bonds containing a tax-free covenant, nor taxes imposed upon sales by the manufacturer.

List in Schedule E each class of taxes deducted.

**17. Losses.**—Enter as Item 17 losses sustained during the year and not compensated for by insurance or otherwise. Losses of business property arising from fire, storm, shipwreck, or other casualty, or from theft, should be explained in Schedule F, giving the information requested.

**18. Bad debts.**—Enter as Item 18 debts, or portions thereof, arising from sales or services that have been reflected in income, which have been definitely ascertained to be worthless and have been charged off within the year, or such reasonable amount as has been added to a reserve for bad debts within the year.

A debt previously charged off as bad, if subsequently collected, must be returned as income for the year in which collected.

If the debts are included in the deduction claimed, submit a schedule showing the amounts charged off, and state how each was determined to be worthless.

If the amount deducted is an addition to a reserve, enter in Schedule G the amount of sales charged on account, and the amount of bad debts charged off, for each of the years indicated.

**19. Dividends.**—Enter as Item 19 the dividends described in Instruction 9 which were reported as income in Item 9.

Describe in Schedule H any dividends claimed as a deduction.

**20. Depreciation.**—The amount deductible on account of depreciation in Item 20 is an amount fairly measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, or the fair market value as of March 1, 1913, whichever is greater. If the property was acquired in any other manner than by purchase see Sections 111 to 113 of the Revenue Act of 1928. The capital sum to be replaced should be charged off over the useful life of the property either in equal annual installments or in accordance with any other recognized trade practice, such as an apportionment over units of production. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year. The method adopted should be described in the return. Stocks, bonds, and like securities are not subject to exhaustion, wear and tear within the meaning of the law.

If a deduction is claimed on account of depreciation Schedule I shall be filled in, and the total amount claimed therein should correspond with the figures reflected in the balance sheet. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Land values must not be included in this schedule. See Section 23(k) of the Revenue Act of 1928.

**21. Depletion.**—If a deduction is claimed on account of depletion, secure from the Collector Form D (minerals), Form E (coal), Form F (miscellaneous nonmetals), Form O-3 (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with Questionnaire in previous years, then file with this return information necessary to bring your depletion schedule up to date, setting forth in full statement of all transactions bearing on deductions or additions to value of physical assets with explanation of how depletion deduction for the taxable year has been determined. See Section 23(l) of the Revenue Act of 1928.

**22. Other deductions.**—Enter any other deductions authorized by law, and file with the return a schedule showing how each deduction was computed. If a deduction is claimed on account of a net loss for prior year, see Section 117 of the Act of 1928.

**23. Total deductions.**—Enter as Item 23 the total of Items 12 to 22, inclusive.

**24. Net income.**—Enter as Item 24 the net income, which is obtained by deducting Item 23 from Item 11. The net income of a corporation shall be computed upon the basis of its taxable year in accordance with the method of accounting regularly employed in keeping the books, unless such method does not clearly reflect the income.

## COMPUTATION OF TAX

**25. The net income and the tax for a fiscal year beginning in 1928 and ending in 1929 is computed in the same manner and at the same rate as if the fiscal year were the calendar year 1929. In such case, if the first or final return of a corporation is for a period of less than twelve months, the full credit of \$3,000 is allowed. If the return is made for a fractional part of a year to effect a change in the accounting period, the tax shall be computed as provided in Instruction 46. For the credit allowed a corporation organized under the China Trade Act, 1922, see Section 261 of the Act of 1928.**

## CREDIT FOR TAXES

**26. A foreign corporation subject to taxation and not engaged in a trade or business within the United States and not having any office or place of business therein may claim as a credit in Item 31 any income tax required to be deducted and withheld at the source.**

**27. If a credit is claimed by a domestic corporation in Item 32 on account of income and profits taxes already paid to a foreign country or a possession of the United States, a copy of Form 1118, completely filled in and sworn to must be submitted with this return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued the form must have attached to it a certified copy of the return on which each such accrued tax was based, and as a condition precedent to the allowance of this credit, the Commissioner may require the corporation to give a bond on Form 1119, conditioned for the payment of any taxes found due if the taxes when paid differ from the credit claimed. A foreign corporation is not entitled to claim this credit.**



**LIABILITY FOR FILING RETURNS**

28. **Corporations generally.**—Every domestic or resident corporation, joint-stock company, association, or insurance company not specifically exempted by Section 103 of the Revenue Act of 1928, whether or not having any net income, must file a return on this form, or on Form 1120 if for the calendar year 1929.

29. **Corporations in possessions of the United States.**—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided, (a) 80 per cent or more of the gross income for the three-year period immediately preceding the close of the taxable year (or such part thereof as may be applicable) was derived from sources within a possession of the United States; and (b) 50 per cent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States.

30. **Foreign corporations.**—A foreign corporation subject to the provisions of the Revenue Act of 1928, regardless of the amount of its net income, is required to file a return with the Collector in whose district is located its principal office or agency through which is transacted the business in the United States. The net income should be computed in accordance with Section 119 of the Revenue Act of 1928.

**INSURANCE COMPANIES**

31. **Life insurance companies.**—A life insurance company issuing life insurance and annuity contracts (including contracts of combined life, health, and accident insurance), as defined by Section 201 of the Revenue Act of 1928, shall file its tax return on Form 1120L, instead of this form.

32. **Mutual insurance companies.**—A mutual insurance company (other than a life insurance company), in addition to the deductions allowed a corporation, unless otherwise allowed, may claim as deductions in Item 22 of the return, (a) the net addition required by law to be made within the taxable year to reserve funds (including in the case of an assessment insurance company the actual deposit of sums with State or Territorial officers pursuant to law as additions to guarantee or reserve funds); and (b) the sums other than dividends paid within the taxable year on policy and annuity contracts.

33. A mutual marine insurance company shall include in its gross income in Item 4 of this return the gross premiums collected and received, less amounts paid for reinsurance, and in addition to the deductions allowed a corporation, and to a mutual insurance company in Instruction 32 above, unless otherwise allowed, may claim as a deduction in Item 22 of the return amounts repaid to policyholders on account of premiums previously paid by them, and interest paid upon such amounts between the ascertainment and the payment thereof.

34. A mutual insurance company (including interinsurance and reciprocal underwriters, but not including a mutual life or mutual marine insurance company) requiring its members to make premium deposits to provide for losses and expenses, in addition to the deductions allowed a corporation, and to a mutual insurance company in Instruction 32 above, unless otherwise allowed, may claim as a deduction in Item 22 of the return, the amount of premium deposits returned to its policyholders and the amount of premium deposits retained for losses, expenses, and reinsurance reserves.

35. The receipts of shipowners' mutual protection and indemnity associations not organized for profit, and no part of the net earnings of which inures to the benefit of any private stockholder or member, are exempt from taxation; but such associations shall be subject as other corporations to the tax upon their net income from interest, dividends, and rents.

36. Benevolent life insurance associations of a purely local character, mutual ditch or irrigation companies, mutual or cooperative telephone companies, or like organizations are exempt from taxation only if 85 per cent or more of the income consists of amounts collected from members for the sole purpose of meeting losses and expenses.

37. **Other insurance companies.**—The net income of an insurance company (other than a life or mutual insurance company referred to above) is the gross income earned during the taxable year from investment income and from underwriting income, computed on the basis of the underwriting and investment exhibit of the Annual Statement approved by the National Convention of Insurance Commissioners, plus the gain from the sale or other disposition of property, less the deductions for ordinary and necessary expenses, interests, taxes, losses, bad debts, depreciation, etc., as provided in Section 204 of the Revenue Act of 1928.

**CONSOLIDATED RETURNS**

38. Subject to the provisions of Section 141 of the Revenue Act of 1928 and Regulations 75, an affiliated group of corporations may make a consolidated return, in lieu of separate returns. The making of a consolidated return, and the determination, computation, assessment, collection, and adjustment of tax liabilities under a consolidated return, are governed by Regulations 75. If a consolidated return is made for any taxable year a consolidated return must be made for each subsequent taxable year, as provided in Art. 11(a) of Regulations 75.

39. The parent corporation, when filing a consolidated return on this form, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each subsidiary must prepare two duplicate originals of Form 1122 consenting to Regulations 75 and authorizing the making of the return on its behalf. See Art. 2(b) of Regulations 75. One of such forms shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the Collector for the subsidiary's district.

40. Supplementary and supporting schedules shall be filed with the consolidated return. Such schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, one column for a total of like items before adjustments are made, one column for intercompany eliminations and adjustments, and one column for a total of like items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized so as to readily identify contra items affected, and suitable explanations appended, if necessary. Such statements and schedules shall include in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

41. Consolidated balance sheets as of the beginning and close of the taxable year of the group, shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

**WORKING PAPERS**

42. Every corporation should preserve, available for inspection by a revenue officer, working papers showing the balance in each account on the corporation's books that was used in preparing the return. State in question 9 where books are located.

**BALANCE SHEETS**

43. The balance sheets on page 3 of the return, Schedule K, should be prepared from the books and should agree therewith, or any differences should be reconciled. The balance sheets for a consolidated return should be furnished in accordance with Instruction 41. All corporations engaged in an interstate and intrastate trade or business and reporting to the Interstate Commerce Commission and to any national, State, municipal, or other public officer, may submit, in lieu of Schedule K, copies of their balance sheets prescribed by said Commission or State and municipal authorities, as at the beginning and end of the taxable year.

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year the differences should be fully explained in the space provided under Schedule K.

**PERIOD COVERED**

44. Except in the case of the first return the corporation shall make its return on the basis upon which the return was made for the taxable year immediately preceding unless, with the approval of the Commissioner, a change is made in the accounting period.

45. If a corporation desires to change its accounting period from fiscal year to calendar year, from calendar year to fiscal year, or from one fiscal year to another fiscal year, an application for such change shall be made on Form 1128 and forwarded to the Collector at least thirty days before the close of the proposed or new taxable year or period.

46. Where the Commissioner approves a change in the accounting period the net income computed on the separate return for a fractional part of a year shall be placed on an annual basis by multiplying the amount thereof by twelve and dividing by the number of months included in the period, and the tax shall be such part of the tax computed on such annual basis as the number of months in such period is of twelve months. See Sections 46 and 47 of the Revenue Act of 1928.

**TIME AND PLACE FOR FILING**

47. The return must be filed on or before the fifteenth day of the third month following the close of the fiscal year with the Collector of Internal Revenue for the district in which the corporation's principal office is located. In the case of a foreign corporation not having any office or place of business in the United States the return shall be filed on or before the fifteenth day of the sixth month following the close of the fiscal year with the Collector of Internal Revenue, Baltimore, Maryland.

48. The Collector of Internal Revenue may grant a reasonable extension of time for filing a return, if application therefor is made before the date prescribed by law for filing such return, whenever in his judgment good cause exists.

**SIGNATURES AND VERIFICATION**

49. The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer or assistant treasurer. The return of a foreign corporation having an agent in the United States shall be sworn to by such agent. If receivers, trustees in bankruptcy, or assignees are operating the property or business of the corporation, such receivers, trustees, or assignees shall execute the return for such corporation under oath.

**PAYMENT OF TAXES**

50. The tax should be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue at (insert name of city and State)."

Do not send cash by mail, nor pay it in person, except at the Collector's office.

The total tax in the case of a domestic corporation may be paid at the time of filing the return or in four equal installments, as follows:

The first installment shall be paid on or before the fifteenth day of the third month following the close of the taxable year, the second installment shall be paid on or before the fifteenth day of the third month, the third installment on or before the fifteenth day of the sixth month, and the fourth installment on or before the fifteenth day of the ninth month, after the latest date prescribed for paying the first installment.

If any installment is not paid on the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the Collector.

**PENALTIES**

51. **For willful failure to make and file a return on time.**—Not more than \$10,000 or imprisonment for not more than one year, or both, and, in addition, 25 per cent of the amount of the tax.

52. **For willfully making a false or fraudulent return.**—Not more than \$10,000 or imprisonment for not more than five years, or both, and, in addition, 50 per cent of the amount of the tax.

53. **For deficiency in tax.**—Interest on deficiency at 6 per cent per annum to the date the deficiency is assessed, or to the thirtieth day after the filing of a waiver of the right to file a petition with the Board of Tax Appeals, whichever date is the earlier, and, in addition 5 per cent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 per cent of the amount of the deficiency if due to fraud.

**UNDISTRIBUTED PROFITS**

54. If any corporation is formed or availed of for the purpose of preventing the imposition of the surtax upon its shareholders by permitting its gains and profits to accumulate instead of being divided or distributed, there shall be levied, collected, and paid for each taxable year upon the net income of such corporation a tax equal to 50 per cent of the amount thereof, which shall be in addition to the tax imposed by Section 13 of the Act. In such case the net income shall include interest on obligations of the United States issued after September 1, 1917, which would be subject to tax in whole or in part in the hands of an individual owner, and dividends received from a domestic corporation. See Section 104 of the Revenue Act of 1928.

**INFORMATION AT THE SOURCE**

55. Every corporation making payments of salaries, wages, interest, rent, commissions, or other fixed or determinable income of \$1,500 or more during the calendar year, to a single person, a partnership, or a fiduciary, or \$3,500 or more to a married person, or payments of dividends of \$500 or more to a person, a partnership, or a fiduciary, is required to make a true and accurate return to the Commissioner of Internal Revenue, showing the amount of such payments and the name and address of the recipient. Forms 1096 and 1099, for reporting this information, will be furnished by any Collector of Internal Revenue upon request. Such returns of information covering the calendar year 1929 must be forwarded to the Commissioner of Internal Revenue, Sorting Section, Washington, D. C., in time to be received not later than March 15, 1930.